

# *Federal Accounting Standards Advisory Board*

## **NEWS RELEASE**

November 26, 2002

### **FASAB PUBLISHES EXPOSURE DRAFT FOR A PROPOSED INTERPRETATION OF FEDERAL FINANCIAL ACCOUNTING STANDARDS— ACCOUNTING FOR IMPUTED INTRA-DEPARTMENTAL COSTS: AN INTERPRETATION OF SFFAS NO. 4**

The Chairman of the Federal Accounting Standards Advisory Board, David Mosso, announced today that the FASAB has issued an exposure draft for a proposed Interpretation of Federal Financial Accounting Standards, *Accounting for Imputed Intra-departmental Costs: An Interpretation of SFFAS No. 4*. The proposed interpretation clarifies that paragraph 110 of SFFAS No. 4 does not limit the recognition of imputed intra-departmental costs. The proposed interpretation further explains that intra-departmental costs should be accounted for in accordance with the full cost provisions of SFFAS No.4, which includes the recognition of imputed intra-departmental costs.

Comments on the exposure draft are requested by January 8, 2003. Copies of the exposure draft are available at the FASAB Web site, [www.fasab.gov/exposure.htm](http://www.fasab.gov/exposure.htm). For information on the exposure draft, contact Melissa Loughan, 202-512-5976, [loughanm@fasab.gov](mailto:loughanm@fasab.gov).